



6714-01-P

## **FEDERAL DEPOSIT INSURANCE CORPORATION**

**[OMB No. 3064-0124]**

### **Agency Information Collection Activities: Proposed Collection Renewal; Comment Request**

**AGENCY:** Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Notice and request for comment.

**SUMMARY:** The FDIC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on the renewal of an existing information collection, as required by the Paperwork Reduction Act of 1995 (PRA). Currently, the FDIC is soliciting comment on renewal of the information collection described below.

**DATES:** Comments must be submitted on or before **[INSERT DATE 60 DAYS FROM DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

**ADDRESSES:** Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- <https://www.FDIC.gov/regulations/laws/federal>.
- Email: [comments@fdic.gov](mailto:comments@fdic.gov). Include the name and number of the collection in the subject line of the message.
- Mail: Manny Cabeza (202-898-3767), Counsel, MB-3007, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

- Hand Delivery: Comments may be hand-delivered to the guard station at the rear of the 17th Street Building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

All comments should refer to OMB control number 3064-0124. A copy of the comments may also be submitted to the OMB desk officer for the FDIC: Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

**FOR FURTHER INFORMATION CONTACT:** Manny Cabeza, Counsel, 202-898-3767, [mcabeza@FDIC.gov](mailto:mcabeza@FDIC.gov), MB-3007, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

**SUPPLEMENTARY INFORMATION:**

Proposal to renew the following currently approved collection of information:

Title: Notification of Change of Insured Status.

OMB Number: 3064-0124.

Form Number: None.

Affected Public: Insured depository institutions.

Burden Estimate:

**Summary of Annual Burden**

	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Time per Response	Frequency of Response	Average Total Annual Estimated Burden
Certification	Reporting	Mandatory	150	.25 hour	On Occasion	37.5 hours
Notification	Disclosure	Mandatory	2	1 hour	On Occasion	2 hours
<b>Total Estimated Annual Burden</b>						39.5 hours

### General Description of Collection:

This information collection consists of two parts: (1) a certification that insured depository institutions provide the FDIC when all deposit liabilities from one insured depository institution are assumed from another insured depository institution, with the latter institution responsible for providing the certification; and (2) a notification that an insured depository institution provides to its depositors when it seeks to voluntarily terminate its insured status. The certification is necessary to implement the provisions of section 8(q) of the Federal Deposit Insurance Act, 12 U.S.C. 1818(q), regarding termination of the insured status of the transferring institution and termination of the separate deposit insurance coverage provided on deposit accounts assumed by the assuming institution. The depositor notification is required by section 8(a) (6) of the Federal Deposit Insurance Act, 12 U.S.C. 1818(a) (6). This provision ensures that the institution's depositors receive appropriate information regarding the institution's intent to terminate its insured status and that, prior to the termination of the institution's insured status, depositors receive appropriate information concerning federal deposit insurance coverage of their accounts once the institution's insured status is terminated.

There is no change in the methodology or substance of this information collection. The number of certifications submitted under this information collection is closely related to the number of insured depository institutions that are acquired by another depository institution through mergers or as a result of the closing of the institution by its chartering authority. The number of depositor

notifications is driven by the number of institutions that elect to voluntarily terminate its insured status without having its deposits assumed by another insured depository institution. The change in burden is due to economic fluctuation reflected in a lower number of certifications following mergers or closures and a reduction in the number of notifications due to voluntary terminations of insured status.

Request for Comment

Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the information collection, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Dated at Washington, DC, on April 27, 2018.

Federal Deposit Insurance Corporation.

**Robert E. Feldman,**

*Executive Secretary.*

[FR Doc. 2018-09325 Filed: 5/1/2018 8:45 am; Publication Date: 5/2/2018]